

EXHIBIT A

latimes.com/business/la-fi-lazarus12dec12,0,7835610.column

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Trump spins in foreclosure game

David Lazarus

December 12, 2007

When I heard that President Bush wants to bail out homeowners caught up in the sub-prime mortgage mess, I figured I better move fast if I want to profit from other people's misfortune.

So I high-tailed it over to the Pasadena Hilton, where a seminar was held the other day by a representative of Trump University, Donald Trump's online institution of business education, founded in 2005. "We teach success," the venture's website declares.

An ad in this very newspaper showed a picture of The Donald and quoted him as saying, "Investors nationwide are making millions in foreclosures . . . and so can you!"

"I'm going to give you 2 hours of access to one of my amazing instructors AND priceless information . . . all for FREE."

OK, I know what you're thinking. You're thinking there has to be a catch, such as the fact that the ad doesn't mention anywhere that the free two-hour seminar is only a "preview" of the three-day workshops that Trump offers for \$1,495.

And you're thinking, "Hey, wait a minute. Isn't this the same Donald Trump whose businesses repeatedly have had to seek bankruptcy protection and whose primary claim to fame these days has been hosting 'The Apprentice' on TV?"

And if he's so smart, what's he doing giving away his real estate secrets instead of using that knowledge to make billions for himself?

Trump wouldn't be at the Pasadena seminar, but I reached the Big Man by phone and put that very question to him.

"I love teaching," he told me. "I love helping people."

There.

I also asked whether he was guaranteeing people will make some serious money buying and selling distressed properties.

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"You can never say that," Trump answered. "One of the things a person has to have is instinct. There are people who can't handle the pressure, who don't have the capacity."

One could argue that the kind of people who go to free seminars and then fork over \$1,495 for a workshop perhaps aren't the type who naturally enjoy that instinct and capacity, but that's beside the point.

Trump said now's the time to plunge into the foreclosure market, which is booming thanks in no small part to the estimated 2 million people with sub-prime mortgages in danger of losing their homes.

"These are great times," he declared. "There are unbelievable opportunities for making money. There are very few buyers and lots of sellers. It's a great time to be a buyer."

And with that, Trump said he had to get off the phone because "a bunch of important people" had just entered his office and he had to make a deal.

So off I went to Pasadena, where I soon found myself in a hotel meeting room with about three dozen other wannabe real estate moguls. Before us was a banner featuring Trump's typically dour image. "Think big," it instructed.

"Trump is prestige," a participant named Van Patrick, 40, told me as we waited for the event to start. "People follow him, investment-wise."

Hock Chong, 42, echoed this sentiment. "Since he's had such good success, I want to learn his secrets," Chong said.

Our instructor was a Texan named Steve Goff, 40, who told me before things got started that he had bought and sold about 300 houses since getting into real estate 11 years ago. He said he had never bought or sold a house in California.

I asked Goff if he's a millionaire. He said no. He said he had been through bankruptcy, two divorces and had his own home foreclosed upon.

"I love helping people," Goff said of why he now works for Trump University. "I'm very passionate about helping people achieve success."

The seminar turned out to be a two-hour infomercial for the workshop, which is being held this weekend at the Hilton Los Angeles North in Glendale. Goff repeatedly commented that he didn't have enough time to fully explain this or that real estate strategy, but he'd have ample opportunity at the workshop.

The crux of his free advice for seminar participants was this:

- * Buy low and sell high.
- * Set up a company so your deals won't be in your name.
- * Don't use your own money.

This last bit of wisdom was at the heart of the presentation. In essence, Trump is teaching people how to make a low-ball offer for the home of someone in financial trouble and then sell that property to someone else at a higher price before any money changes hands.

"You do not have to own real estate to make money from it," Goff told us. "You just have to control it. You can control it with contracts."

There's nothing revolutionary about this, of course. Real estate speculators have been using such techniques for decades, and countless seminars are offered annually that purport to train novices in how they too can make a killing in the foreclosure market.

All Trump is doing is adding his celebrity status to the mix, benefiting from a perception among some that his personal success and larger-than-life persona translate to greater trustworthiness as a business guru.

"Why would you ever consider learning real estate from someone else?" Goff asked. "Trump is the best."

In fact, real estate experts say the foreclosure market isn't for the inexperienced, and that it's all too easy to lose your shirt on a deal that goes south. They say programs that push neophytes to take such risks represent the same sort of recklessness that got us into the sub-prime mess in the first place.

Goff repeatedly stressed that the goal of investing in distressed properties isn't to turn a fast buck. It's to assist others.

"We're here to help people get out of their situations," he said. "We're not here to take advantage of people."

Goff didn't address how this sentiment squares with the fact that the entire transaction is predicated on taking advantage of someone else. All you're doing is getting a better price for a home than the owner was able to get himself.

More often than not, that's because the seller was undergoing a financial or personal crisis and was focused primarily on saving his skin, not scoring some ready cash.

When the seminar finally ended, only four or five people signed up for the \$1,495 workshop. The rest drifted out with perplexed looks on their faces, perhaps wondering why they'd never received the "priceless information" they'd been promised.

Michael Sexton, the president of Trump University, told me by phone that about 500 such seminars are held nationwide each year, followed by about 100 workshops. Each three-day workshop typically is attended by about 50 people, he said.

Do the math: $50 \times \$1,495 \times 100 = \$7,475,000$.

Sexton said Trump University isn't the biggest player on the business-seminar circuit, but "we're the most profitable."

Before I left the hotel, I met Andres Castillo, 30, who'd attended a Trump workshop in August and was back for a little pep talk from Goff.

Castillo said he learned a lot from the training and was optimistic he'll prosper in the foreclosure market. He said he currently has four deals in the works.

"I have control of four properties," Castillo said. "I'm just looking for buyers."

To date, he hasn't made a dime.

Consumer Confidential runs Wednesdays and Sundays. Send your tips or feedback to david.lazarus@latimes.com.

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EXHIBIT B

latimes.com/business/la-fi-lazarus16dec16,0,1670633.column

latimes.com

Trump's a grump about column on his 'priceless' tips

David Lazarus

December 16, 2007

Donald Trump wasn't happy with Wednesday's column about his seminars on profiting from the foreclosure market.

I know this because I was instructed by his executive assistant to give Trump a call after the column ran, and when Trump came on the line, he told me that my work was "inaccurate and libelous."

I asked what specifically was the problem.

"You'll find out in court," Trump replied, adding that he was going to sue my derriere off. Actually, he used a three-letter word that wasn't French.

Trump subsequently spoke with my boss and said, among other things, that I'm a "nasty guy" and third-rate reporter. My boss told me afterward not to take the criticism to heart. He said I'm at least a second-rate reporter.

Trump then submitted a letter, which he said he wanted published in extra-large print. I'll share some excerpts below in the standard print size. You can find the entire thing online at latimes.com/lazarus, and you can enlarge it if you want.

First, a quick recap.

The column in question involved a seminar held recently at the Pasadena Hilton. It was one of a number of such events held in the region by Trump University, Trump's online business school, founded in 2005.

An ad in this paper quoted Trump as saying that "investors nationwide are making millions in foreclosures . . . and so can you!" It also promised two hours of "priceless information . . . all for free."

As I learned by attending the seminar, the event was a two-hour sales pitch for a three-day workshop that would cost people \$1,495. The workshop, we were told, would provide instruction in a variety of techniques for securing distressed properties at below-market prices and then selling them to others for more money.

I quoted the Trump University instructor, Steve Goff, as saying that the goal isn't to take advantage of other people's misfortune; it's to help people. But I observed that such deals involve getting a better price

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for someone's house than the seller was able to get, which is more like helping yourself.

I also pointed out that real estate professionals say it's all too easy for novices to lose their shirts in the foreclosure market. Still, there's no shortage of interest, as evidenced by a story on The Times' front page last week about bus tours of distressed properties in Stockton.

After my column ran, I received dozens of e-mails from people who'd attended similar Trump University seminars and said they'd been surprised by the \$1,495 cost for actual information on real estate transactions. Dozens more e-mails reiterated the risk of trying to make money from foreclosures.

Paul Thomas, a real estate auctioneer in Seattle, wrote that he's "constantly horrified by the number of complete neophytes who attend seminars like these and then get themselves in ever-deepening trouble, all the while 'helping' other people by taking advantage of them."

The column included a pretty flattering photo of Trump standing before a poster of himself at a recent event.

In his letter, Trump seemed particularly upset with my observation that his "primary claim to fame these days has been hosting 'The Apprentice' on TV." He wasted no time rebutting this notion.

"I am worth many billions of dollars, am building large-scale developments all over the world, am considered by many to be, by far, the hottest name in real estate," Trump wrote, "and I have to read an article by a third-rate reporter in your newspaper that my 'primary claim to fame' is hosting 'The Apprentice.' "

Show of hands: How many people think of Donald Trump as, by far, the hottest name in real estate? How many think of him as the guy who fires people on TV?

Thank you.

"Unlike many other people that make their money giving seminars," Trump continued, "I made my money in real estate and, as your reporter should have known, I never filed for bankruptcy."

He noted that his Trump National Golf Club in Rancho Palos Verdes is "one of the most successful and highly rated golf courses in the state of California," and that he bought it for "a mere fraction of its current worth."

The success of Trump's golf course notwithstanding, I never said that he filed for bankruptcy. I wrote in my column that his *businesses* have filed for bankruptcy protection, which they did, in 1991 and 2004.

Clearly I made a poor impression on Trump. He said in his letter that I "sounded like a real 'wise-guy,' " and that "there are too many such people in the otherwise wonderful profession of journalism."

With the likes of me around, Trump said, he can see why the L.A. Times "is a newspaper in a tailspin -- both from an advertising and circulatory standpoint." He suggested the paper would do much better by "getting rid of your 'bad apples' like this."

But all was not lost. Trump added in a postscript: "The picture, however, was great!"

Was I a wise guy when I spoke with Trump? I don't think so. I addressed him as "Mr. Trump" throughout our conversation and asked what I thought were fairly straightforward questions. Trump

stayed on the phone with me for about 20 minutes before excusing himself to attend a business meeting.

I'm sorry that bad apples such as myself are dragging down the otherwise wonderful profession of journalism, although I'm not sure how much credit I can take for The Times' advertising and "circulatory" woes, having been here only about five months. But I'm sorry about that too.

At least Trump and I agree on one thing: It was a great picture of him.

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EXHIBIT C



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State educrats give failing grade to Donald Trump's 'misleading' Trump University

BY DOUGLAS FEIDEN
DAILY NEWS STAFF WRITER

Friday, April 16, 2010

Donald Trump, state educrats have a dunce cap with your name on it.

They're accusing the self-promoting mogul of "misleading" the public and breaking the law with his online business education firm - humbly called Trump University.

In a strongly worded letter obtained by the Daily News, the state Education Department slammed the tycoon for calling the cyber-school a university and demanded he stop using the term.

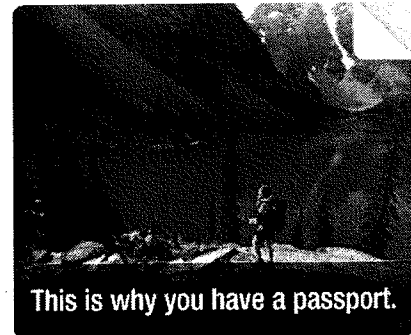
"Use of the word 'university' by your corporation is misleading and violates New York Education Law and the Rules of the Board of Regents," wrote Deputy Commissioner for Higher Education Joseph Frey.

Adding to Trump's woes, the for-profit firm that promises to teach wanna-be billionaires the secrets of deal-making was hit with a D-minus rating by the Better Business Bureau in January.

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Trump seldom ducks a fight, but "University" co-founder and President Michael Sexton sounded ready to throw in the cap-and-gown last night.

"We'll cooperate with them fully and at the end of the day, if we're in violation of any state regulation, we will change our name to Trump Education," he said.

Founded in 2005, Trump U's Web site boasts of an "Ivy League-quality curriculum" and "world-class faculty." Trump is described as an "archetypal businessman, deal-maker without peer and ardent philanthropist."

The school, which doesn't confer college credits or degrees, charges \$995 for some courses.

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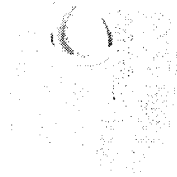
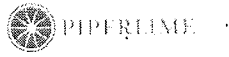
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EXHIBIT D

Beta - Give us your feedback

Is Trump University Flunking Out?

By Lynn O'Shaughnessy | Apr 19, 2010 | 5 Comments

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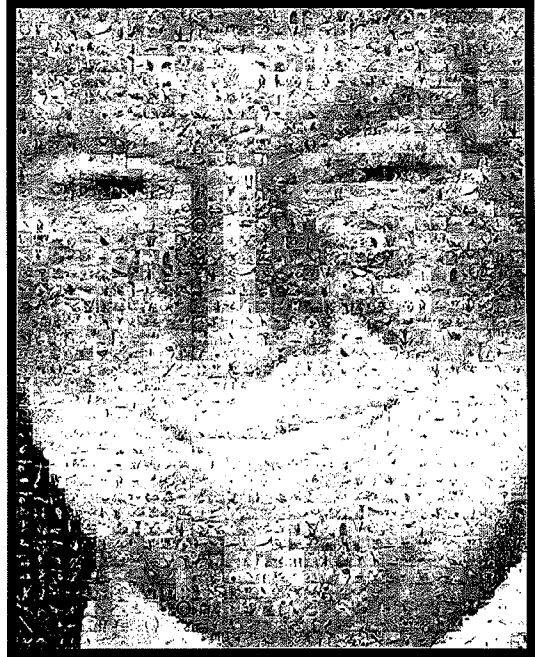
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Is **Trump University** on the verge of flunking out?

The **Better Business Bureau** doesn't think much of Donald Trump's *university*. Earlier this year the BBB gave Trump University a near failing grade of "D-."

When I checked, the BBB had received 13 complaints about Trump University during a 36-month period involving contract disputes, customer service, refunds and other issues. And, by the way, Trump University is not an accredited BBB business.

But there's more. The state Education Department in New York is now insisting that Trump's online education firm stop using "university" in its title. Trump University, which the promoter views as an educational incubator for wannabe millionaires and



billionaires, does not grant academic degrees or college credits.

The *New York Post* obtained a letter that a state deputy commissioner sent to **Trump University**, which alleges that using the term “university” to describe the classes and seminars on getting rich is a no-no.

“Use of the word ‘university’ by your corporation is misleading,” the letter states, “and violates New York education law and the rules of the Board of Regents.”

Looking online at **Trump University’s** “About” page, I didn’t see anything that acknowledged that the outfit wasn’t really a university. This was the closest it came to making a distinction:

“We teach real-world education differently than traditional educational institutes do. We believe people absorb more efficiently and faster when they learn by doing.”

According to the *New York Post*, The Donald might not fight the semantics battle. Michael Sexton, Trump U’s president, suggested that the cyber-education firm might be ordering new stationery soon. How does Trump Education sound?

You won’t find any hint of the controversy on **Trump University’s Facebook** fan page. But on Facebook, Trump is promoting his new cable television golf show - **Donald J. Trump’s Fabulous World of Golf** - if anyone is interested.

*Lynn O’Shaughnessy is the author of **The College Solution** and she also writes a **college blog** at TheCollegeSolutionBlog.com. Follow her on **Twitter**.*

Donald Trump University image by Gilberto Viciado. CC 2.0.

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Lynn O’Shaughnessy

Lynn O’Shaughnessy is a financial journalist and the author of a critically acclaimed book, *The College Solution: A Guide for Everyone Looking for the Right School at the Right Price*. She has been a contributor to such publications as *BusinessWeek*, *USA Today*, *Money*

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EXHIBIT E

The Washington Post

Team-Building or Torture? Court Will Decide.

By Karl Vick
Washington Post Staff Writer
Sunday, April 13, 2008

PROVO, Utah -- No one really disputes that Chad Hudgens was waterboarded outside a Provo office park last May 29, right before lunch, by his boss.

There is also general agreement that Hudgens volunteered for the "team-building exercise," that he lay on his back with his head downhill, and that co-workers knelt on either side of him, pinning the young sales rep down while their supervisor poured water from a gallon jug over his nose and mouth.

And it's widely acknowledged that the supervisor, Joshua Christopherson, then told the assembled sales team, whose numbers had been lagging: "You saw how hard Chad fought for air right there. I want you to go back inside and fight that hard to make sales."

What's at issue in the lawsuit Hudgens filed against his former employers -- just as in the ongoing global debate over the CIA's waterboarding of terrorism suspects -- is the question of intent.

Prosper Inc. maintains that what the supervisor did, while unauthorized, overzealous and misguided, falls far short of torture, and in fact was not nearly as bad as Hudgens makes out in his quest for damages.

"We're not the mean waterboarding company that people think we are," said George Brunt, general counsel for the firm, which sells a combination of online and personalized instruction -- packaged as "coaching" and running \$3,000 to \$15,000 -- to customers who are solicited by telephone.

The morning Hudgens said he thought he was going to drown, his team was calling on behalf of "Trump University," pitching real estate instruction to people who had attended a Trump seminar. Prosper is doing well, with 500 employees and clients in 70 countries, senior executives said in an interview.

"I don't know if this would even be an issue if it weren't for Guantanamo Bay," Brunt said.

"How many times did the CIA even do waterboarding? Three times?" added Dave Ellis, the company president.

"But look at the damage it did to America's reputation," Brunt pointed out. "And it's going to hurt our image."

Indeed, Hudgens's lawsuit, filed Jan. 17 in Provo, suggests the testosterone-poisoned setting of the David Mamet play "Glengarry Glen Ross." Hudgens alleged that if the 10-person sales team went a day without a sale, members had to work the next day standing up; Christopherson took away their chairs.

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The team leader also threatened to draw a mustache in permanent marker on the face of sales people for "negativity," Hudgens said. Christopherson kept on his desk a piece of wood, "the 2-by-4 of motivation," he said.

Brunt and Ellis dispute all this. "When you meet Josh," Brunt said, "he's a nice, sensitive guy."

Hudgens agreed that Christopherson was "an upbeat guy; everybody there likes him." But he added: "It is a big pressure cooker in there, I'll tell you." He said low performers were threatened with "the Cure Team" -- two weeks to improve or you're fired.

Late last May, the all-male sales team was having "a rough week." Christopherson called the men into the break room and announced, "We're going to do an exercise." He asked for a volunteer.

Hudgens raised his hand.

"Keep in mind," he said, "the last time we did a team-building exercise outside, we did an egg toss."

Prosper maintains that Christopherson explained what would happen next, and Hudgens knew what he was in for, even handing his cellphone and keys to co-workers before lying down. Hudgens insists he had no clue.

"So they held me down," Hudgens said, "and the next thing I know, Josh has a gallon jug of water and he's pouring it on my face. I can't scream because the water's going down my throat.

"And halfway through he stopped for a second. I tried to mumble the words, 'Stop, knock it off.' I tried to get that out and he continued to pour."

"I'm not getting any air," Hudgens said. "Toward the end, I'm starting to black out. I'm getting very dizzy, light-headed. The sensation that's going through my head is, 'I'm going to drown.'"

That is the oft-described whole point of waterboarding, though Hudgens said he was not then familiar with the word. He said that what he told a friend in the human relations office two hours later, after "coughing, choking, mucus" was: "My team just tried to kill me."

Only later, after describing the experience to a former employer, was he told: "You've just been waterboarded." "I said, 'What's waterboarding?' And the only difference was, instead of lying on a board, I was lying on a grassy hill."

Christopherson did not know the term, either, Brunt said: "He thought it had something to do with water skiing."

He said Christopherson told the executives that he was inspired by reading about the Greek philosopher Socrates, who is said to have once held a student's head under water, then told him he must want to learn as badly as he wanted air.

"We don't know what he was thinking, but we know that he wasn't thinking waterboarding, or torture," Brunt said. Christopherson, suspended for two weeks while the company investigated the incident, is back on the job. The company declined to allow interviews with him or other employees.

"The sales team leaders are very focused here," Brunt said. "There was an incident, so it's not fabricated.

There was a training exercise. He did lie down on a hill. The entire exercise lasted less than 20 seconds. A little bit of water was poured and then Josh would stop and say, 'Are you okay?'

"I can't say he wasn't held down, but anybody holding him would have let him up if he'd held his hand up."

Such details are crucial, not least because under Utah law the case could be relegated to a workers' compensation claim absent an employer's "conscious and deliberate intent" to inflict injury.

"And I'm absolutely sure that won't be found," Brunt said. "And it'll be a workers' comp case, and he'll get what he needs. But we're not going to pay to keep it out of the media, though it's tempting."

That's because of the taint of the word, of course. "There's a debate in the Supreme Court whether it's torture or not," Ellis said. "I don't know, looking at the military filings, it looks pretty torturous."

Interestingly, Hudgens's Salt Lake City attorney differs on that. "I'm not an absolutist on that," Sean Egan said. But "to take these kinds of techniques and apply them to anything but a national security environment is entirely inappropriate."

And the plaintiff?

"I don't know if the government should do it or not," Hudgens said. "But I can tell you firsthand, because it happened to me, it definitely works."

"They didn't tell me it was going to happen, but if they did, holy cow, I would've told them whatever they wanted me to tell them."

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EXHIBIT F

The New York Times
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May 19, 2011

New York Attorney General Is Investigating Trump's For-Profit School

By MICHAEL BARBARO

The New York State attorney general's office is investigating whether a for-profit school founded by Donald J. Trump, which charges students up to \$35,000 a course, has engaged in illegal business practices, according to people briefed on the inquiry.

The investigation was prompted by about a dozen complaints concerning the Trump school that the attorney general, Eric T. Schneiderman, has found to be "credible" and "serious," these people said, speaking on the condition of anonymity because the investigation was not yet public.

The inquiry is part of a broader examination of the for-profit education industry by Mr. Schneiderman's office, which is opening investigations into at least five education companies that operate or have students in the state, according to the people speaking on the condition of anonymity.

The investigation is the latest problem for a six-year-old company, known until last year as Trump University, that already faces a string of consumer complaints, reprimands from state regulators and a lawsuit from dissatisfied former students.

George Sorial, a managing director of the Trump Organization, confirmed that the company had received a subpoena from the attorney general's office, and said, "We look forward to resolving this matter and intend to fully cooperate with their inquiry."

Mr. Schneiderman is looking into whether the schools and their recruiters misrepresent their ability to find students jobs, the quality of instruction, the cost of attending, and their programs accreditation, among other things. Such activities could constitute deceptive trade practices or fraud.

The four other companies are the Career Education Corporation, which runs the Sanford-Brown Institute, Briarcliffe College and American InterContinental University; Corinthian Colleges, the parent company of Everest Institute, WyoTech and Heald Colleges; Lincoln Educational Services, the owner of Lincoln Technical and Lincoln Colleges Online; and Bridgepoint Education, the operator of Ashford University.

Spokesmen for Lincoln Educational Services, Bridgeport Education and Corinthian Colleges each said the companies had been sent requests for information by the attorney general's office and would comply with them.

A representative of Career Education Corporation declined to comment.

For-profit schools have become big business in the United States, especially as the unemployed seek a way back into the work force. Some of those schools, however, have been accused of creating as much economic harm as help: students have reported falling deep into debt to pay for classes that they said had failed to deliver what they had promised.

Mr. Trump's institution is unique among for-profit schools: it is built almost entirely around the prestige and prominence of a single individual. Mr. Trump said he created the university in 2005 to impart decades' worth of his business acumen to the general public. He aggressively marketed the school, telling students that his handpicked instructors would "teach you better than the best business school," according to a transcript of a Web video.

The school has charged premium prices because of the Trump name, with the cost of the courses ranging from \$1,500 to \$35,000 each.

But, as The New York Times reported last week, dozens of students have complained about the quality of the program to the attorneys general of New York, Texas, Florida and Illinois. The Better Business Bureau gave the school a D-minus for 2010, its second-lowest grade, after receiving 23 complaints. Over the last three years, New York and Maryland have told the company to drop the word "university" from its title, saying that using it violated state education laws. (The school was renamed the Trump Entrepreneur Initiative in 2010.)

Four former students filed a suit against Trump University last year in a federal court in California, seeking class-action status. They contended that the school used high-pressure sales tactics to enroll students in the costly classes, promised extensive one-on-one instruction that did not materialize and employed "mentors" who at times recommended investments from which they stood to profit.

Mr. Sorial of the Trump Organization, which oversees Mr. Trump's businesses, forcefully disputed those claims. He said on Thursday that 95 percent of the school's students in New York had rated their courses as "excellent" on evaluation forms. The school's national average is even higher, he said.

"Our customer satisfaction surveys speak for themselves," he said.

As its troubles have mounted, the school has suspended new classes and begun overhauling its curriculum, executives said. One priority is finding a way to inject more of Mr. Trump into the program.

"The one thing is that they really wanted me involved, instead of the teachers," Mr. Trump said in an interview last week.

In interviews, several former students said they felt betrayed by the real estate mogul and his school, especially after investing tens of thousands of dollars in what they thought was to be a comprehensive education.

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Her instructors said they would introduce her to banks, help her secure loans and walk her, step by step, through deals, she recalled. "They did none of that," she said. "I was scammed."

Mr. Sorial said the school was looking into Ms. Murphy's claims.

Carmen Mendez, 59, a public school teacher in Brooklyn, wrote to the Better Business Bureau in 2009 about her disappointment with the school — and with Mr. Trump. She said she had dipped into her retirement savings to pay nearly \$35,000 for the classes, because "Mr. Trump is a very respectable person, and I thought that Trump University was a real institution," she said in the letter to the Better Business Bureau.

An instructor promised her, she wrote, that the school guaranteed financial assistance to buy real estate. But once she had enrolled, Ms. Mendez wrote, she was refused such assistance. Because her credit cards were loaded with debt to pay for the classes, mortgage brokers told her she was ineligible for a loan, she said.

“I am writing because I want people to be aware that Trump University is not a real educational institution,” she told the Better Business Bureau. “Please advise other people so they do not lose their savings in these difficult days.”

Mr. Sorial said that the school tried to offer Ms. Mendez a full refund more than six months ago. “She failed to return our numerous calls and e-mails,” he said.

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New York Attorney General Is Investigating Trump's For-Profit School

By MICHAEL BARBARO
Published: May 19, 2011

The New York State attorney general's office is investigating whether a for-profit school founded by Donald J. Trump, which charges students up to \$35,000 a course, has engaged in illegal business practices, according to people briefed on the inquiry.



Enlarge This Image

Richard Drew/Associated Press

Donald J. Trump says students at his school want him to be more involved. A representative defended the school.



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Dozens of students have complained about the quality of Trump University, which charged up to \$35,000 per course.

George Sorial, a managing director of the Trump Organization, confirmed that the company had received a subpoena from the attorney general's office, and said, "We look forward to resolving this matter and intend to fully cooperate with their inquiry."

Mr. Schneiderman is looking into whether the schools and their recruiters misrepresent their ability to find students jobs, the quality of instruction, the cost of attending, and their programs accreditation, among other things. Such activities could constitute deceptive trade practices or fraud.

The four other companies are the Career Education Corporation, which runs the Sanford-Brown Institute, Briarcliffe College and American InterContinental University; Corinthian Colleges, the parent company of Everest Institute, WyoTech and Heald Colleges; Lincoln Educational Services, the owner of Lincoln Technical and Lincoln Colleges Online; and Bridgepoint Education, the operator of Ashford University.

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Colleges each said the companies had been sent requests for information by the attorney general's office and would comply with them.

A representative of Career Education Corporation declined to comment.

For-profit schools have become big business in the United States, especially as the unemployed seek a way back into the work force. Some of those schools, however, have been accused of creating as much economic harm as help: students have reported falling deep into debt to pay for classes that they said had failed to deliver what they had promised.

Mr. Trump's institution is unique among for-profit schools: it is built almost entirely around the prestige and prominence of a single individual. Mr. Trump said he created the university in 2005 to impart decades' worth of his business acumen to the general public. He aggressively marketed the school, telling students that his handpicked instructors would "teach you better than the best business school," according to a transcript of a Web video.

The school has charged premium prices because of the Trump name, with the cost of the courses ranging from \$1,500 to \$35,000 each.

But, as The New York Times reported last week, dozens of students have complained about the quality of the program to the attorneys general of New York, Texas, Florida and Illinois. The Better Business Bureau gave the school a D-minus for 2010, its second-lowest grade, after receiving 23 complaints. Over the last three years, New York and Maryland have told the company to drop the word "university" from its title, saying that using it violated state education laws. (The school was renamed the Trump Entrepreneur Initiative in 2010.)

Four former students filed a suit against Trump University last year in a federal court in California, seeking class-action status. They contended that the school used high-pressure sales tactics to enroll students in the costly classes, promised extensive one-on-one instruction that did not materialize and employed "mentors" who at times recommended investments from which they stood to profit.

Mr. Sorial of the Trump Organization, which oversees Mr. Trump's businesses, forcefully disputed those claims. He said on Thursday that 95 percent of the school's students in New York had rated their courses as "excellent" on evaluation forms. The school's national average is even higher, he said.

"Our customer satisfaction surveys speak for themselves," he said.

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A version of this article appeared in print on May 20, 2011, on page A18 of the New York edition with the headline: New York Attorney General Is Investigating Trump's For-Profit School.

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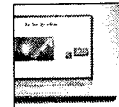
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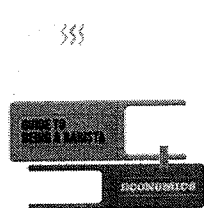
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A version of this article appeared in part on May 20, 2011, on page A12 of the New York edition with the headline, New York Attorney General Is Investigating Trump's For-Profit School.

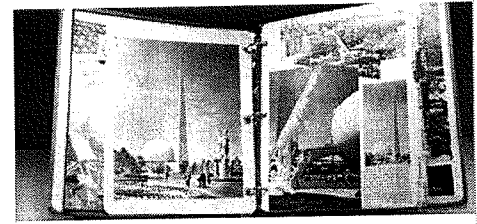
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